

**A RESOLUTION**  
**BY COUNCIL MEMBER NATALYN MOSBY ARCHIBONG**

**A RESOLUTION DECLARING A NEED FOR THE HOUSING AUTHORITY OF THE CITY OF DECATUR TO EXERCISE ITS POWER WITHIN THE CITY OF ATLANTA THROUGH ITS ISSUANCE OF REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$8,000,000.00 TO FINANCE A PROPOSED MULTIFAMILY HOUSING PROJECT FOR THE BENEFIT OF HARBOUR VINES PARTNERS, L.P., A GEORGIA LIMITED PARTNERSHIP; AND FOR OTHER PURPOSES.**

**WHEREAS**, the Housing Authority of the City of Decatur, Georgia (Decatur Housing Authority) has informed the City of Atlanta, Georgia, that Harbour Vines Partners, L.P., a Georgia limited partnership (including all affiliates, successors, or assignees thereof the "Borrower"), desires to finance the cost of the rehabilitation of two (2) currently distressed apartment communities, Harbour Vines, an apartment community consisting of 125 one, two and three bedroom units located on 1800-1816 Memorial Drive in the City of Atlanta, and White Oak Arms, an apartment community consisting of 40 two bedroom units located on 245 Candler Road in the City of Atlanta (collectively, the "Project"); and

**WHEREAS**, the Project will be developed simultaneously and as one package, as a scattered site development; and

**WHEREAS**, the total development cost for the Project is approximately \$11.6 million (approximately \$22,000.00 hard construction cost per unit); and

**WHEREAS**, all of the units will be targeted for families at or below 60% of Metropolitan Area Medium Income with eleven (11) units fully equipped for the disabled; and

**WHEREAS**, there are no plans for off-site relocation; and relocation will be done utilizing vacant units during the construction; and

**WHEREAS**, closing is expected to occur by the end of first quarter 2005, with a 12 month construction schedule; and

**WHEREAS**, the Borrower has requested that the Project be financed through the issuance of one or more series of revenue bonds by the Decatur Housing Authority; and

**WHEREAS**, the Decatur Housing Authority (the "Issuer") adopted a resolution on September 15, 2004, declaring its intention to issue multifamily housing bonds in an amount not exceed \$8,000,000.00 to finance the acquisition, rehabilitation, construction, installation and equipping of the Project; and

: .

**WHEREAS**, said resolution provided that the Decatur Housing Authority may not exercise its powers in the City of Atlanta until such time as it shall have received (1) a resolution of the Mayor and Council of the City of Atlanta (the "City Resolution") declaring a need for the Decatur Housing Authority to exercise its powers within the City of Atlanta through its issuance of revenue bonds to finance the Project and (2) a resolution from Housing Authority of the City of Atlanta (AHA) consenting to the Decatur Housing Authority facilitating the Project by issuing revenue bonds to finance the Project; and

**WHEREAS**, the Project is located within the City of Atlanta and as such is within the "area of operation" of AHA; and

**WHEREAS**, State Law of Georgia O.C.G.A. Section 8-3-1 et seq., as amended (the "Act") provides that a housing authority located within a city may operate in the territorial boundaries of another city provided that the governing body of such other city declare a need for such housing authority to exercise its powers within the territorial boundaries of such other city and provided, further, that the housing authority serving such jurisdiction, if any, consent to such arrangement; and

**WHEREAS**, AHA received a request dated November 16, 2004, from the Decatur Housing Authority attached hereto as Exhibit REDA-3-A requesting that AHA consent to the Decatur Housing Authority's issuance of revenue bonds for the purposes of financing the Project located within AHA's area of operation;

**WHEREAS**, on November 24, 2004, the AHA Board of Commissioners approved a resolution attached hereto as Exhibit 1 authorizing AHA to grant consent to the Decatur Housing Authority's issuance of revenue bonds in AHA's area of operation, contingent upon AHA's receipt of approximately \$4,000 (20% of the issuer's fee, calculated at the issuer rate of Urban Residential finance Authority (URFA), which is currently 35 basis points); and

**WHEREAS**, the Decatur Housing Authority has agreed to pay AHA the issuer's fee; and

**WHEREAS**, the Decatur Housing Authority has now requested the City of Atlanta to adopt and approve a Resolution declaring a need for the Decatur Housing Authority to exercise its powers within the City of Atlanta through its issuance of revenue bond to finance the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA**, as follows:

**SECTION 1:** That the City of Atlanta hereby declares a need for the Decatur Housing Authority to exercise its powers within the City of Atlanta through its issuance of multifamily housing revenue bonds in an amount not to exceed \$8,000,000.00 to finance the Project, which shall consist of the rehabilitation of two (2) currently distressed apartment communities, Harbour Vines, an apartment community consisting of 125 one, two and three bedroom units located on 1800-1816 Memorial Drive in the City of Atlanta, and White Oak Arms, an apartment community consisting of 40 two bedroom units located on 245 Candler Road in the City of Atlanta.

**SECTION 2:** All resolutions and parts of resolutions in conflict herewith are hereby repealed for purposes of the resolution only, and only to the extent of the conflict.



## **Housing Authority of the City of Decatur, Georgia**

750 Commerce Drive • Suite 110 • P.O. Box 1627 • Decatur, Georgia 30031  
404-270-2100 • Fax 404-270-2123  
<http://www.decaturhousing.org>

November 16, 2004

**Official Board**

Alfred E. Bastin, Chair  
Mrs. Mary S. Boyd, Vice Chair  
Haywood Curry, Jr., Commissioner  
Bill W. Markert, Commissioner  
Jon Abercrombie, Commissioner  
Frances Mosley, Commissioner  
Paul A. Pierce, Executive Director

Ms. Renee Lewis Glover, President & CEO  
Housing Authority of the City of Atlanta, GA  
230 John Wesley Dobbs  
Atlanta, Georgia 30303

Re: Consent for the Housing Authority of the City of Decatur, Georgia  
to operate in the City of Atlanta, through the issuance of  
Multifamily housing revenue bonds

Dear Ms. Glover:

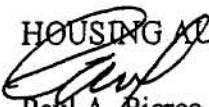
The Housing Authority of the City of Decatur, Georgia would like to issue multifamily housing revenue bonds to finance the acquisition, construction and equipping of a 150 unit scattered site multifamily rental housing development, in the City of Atlanta, Georgia. The two (2) sites are known as White Oak Arms, 245 Candler Road and ~~Harbour Vines, 1800 1816 Memorial Drive~~. The Decatur Housing Authority can not do this without the full consent of the Housing Authority of the City of Atlanta, Georgia, since the project is within your jurisdiction. As you know, this scattered site development is in great need of renovation and new management. Our involvement is based upon an effort to see this upgrade to the community occurs. Accomplishing this will meet the goals we all share and will continue the cooperation our agencies have enjoyed over the years.

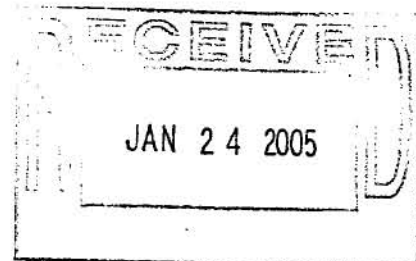
Please accept this as the Housing Authority of the City of Decatur's request for consent from the Housing Authority of the City of Atlanta, Georgia to issue multifamily housing revenue bonds for the sites described above.

Thank you in advance for your consideration.

Sincerely,

HOUSING AUTHORITY OF THE CITY OF DECATUR, GA.

  
Paul A. Pierce  
Executive Director

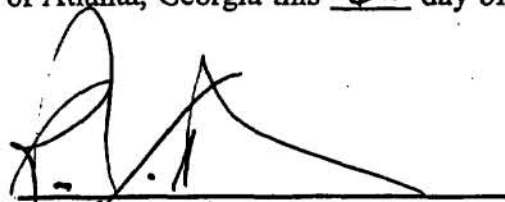


## SECRETARY'S CERTIFICATE

I, RENÉE LEWIS GLOVER, DO HEREBY CERTIFY that:

1. I am the presently appointed and qualified Secretary of the Board of Commissioners of The Housing Authority of the City of Atlanta, Georgia ("AHA"). In such capacity, I am custodian of its records and I am familiar with its organization, membership and activities.
2. Attached hereto as Exhibit 1 is a true and correct copy of a resolution authorizing AHA to grant consent to the Housing Authority of the City of Decatur, Georgia to operate within the jurisdictional area of operation of AHA by the issuance of revenue bonds for the purpose of financing the costs of the rehabilitation of two currently distressed apartment communities located in the City of Atlanta: Harbor Vines located on Memorial Drive and White Oaks located on Candler Road contingent upon AHA's receipt of twenty percent (20%) of the issuer's fee, calculated at the issuer rate of Urban Residential Finance Authority and other related matters.
3. This resolution was presented to the AHA Board of Commissioners (the "Board") at its Regular Meeting on November 24, 2004 (the "Meeting").
4. The following Board of Commissioners were present for the Meeting:  
  
Cecil Phillips, Chair  
Elder James Brown, Vice Chair  
George L. Howell  
Eva Davis
5. At the Meeting, the Board unanimously adopted and approved the resolution attached hereto as Exhibit 1.

IN WITNESS WHEREOF, I have hereunto set my hand and the duly adopted official seal of The Housing Authority of the City of Atlanta, Georgia this 12 day of December, 2004.

  
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RENEE LEWIS GLOVER,  
Secretary



**EXHIBIT 1**

**THE MINUTES OF THE REGULAR MEETING OF  
THE BOARD OF COMMISSIONERS OF  
THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA  
HELD ON WEDNESDAY, NOVEMBER 24, 2004**

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**RESOLUTION**

**WHEREAS**, the Housing Authority of the City of Decatur, Georgia (Decatur Housing Authority) has informed The Housing Authority of the City of Atlanta, Georgia (AHA) that Harbor Vines Partners, LP, a Georgia limited partnership (including all affiliates or assignees thereof (the "Borrower"), desires to finance the cost of the rehabilitation of two (2) currently distressed apartment communities, Harbor Vines, an apartment community consisting of 125 one, two and three bedroom units located on Memorial Drive in the City of Atlanta, and White Oaks, an apartment community consisting of 40 two bedroom units located on Candler Road in the City of Atlanta (collectively, the "Project");

**WHEREAS**, the Project will be developed simultaneously and as one package, as a scattered site development;

**WHEREAS**, the total development cost for the Project is approximately \$11.6 million (approximately \$22,000 hard construction cost per unit);

**WHEREAS**, eleven (11) units will be fully equipped for disabled;

**WHEREAS**, all of the units will be targeted for families at or below 60% of Metropolitan Area Medium Income;

**WHEREAS**, there are no plans for off-site relocation;

**WHEREAS**, relocation will be done utilizing vacant units during the construction;

**WHEREAS**, closing is expected to occur by the end of first quarter 2005, with a 12 month construction schedule;

**WHEREAS**, the Borrower has requested that the Project be financed through the issuance of one or more series of revenue bonds by the Decatur Housing Authority;

**WHEREAS**, the Project is located within the City of Atlanta and as such is within the "area of operation" of AHA;

**WHEREAS**, pursuant to the Housing Authorities Law of the State of Georgia (O.C.G.A. Section 8-3, et seq., as amended), the Decatur Housing Authority may not among other things, issue bonds in the "area of operation" of AHA without first receiving the consent of AHA;



**WHEREAS**, AHA has received a request from the Decatur Housing Authority attached hereto as Exhibit REDA-3-A requesting that AHA consent to the Decatur Housing Authority's issuance of revenue bonds for the purposes of financing the Project located within AHA's area of operation;

**WHEREAS**, AHA's consent to the Decatur Housing Authority's issuance of revenue bonds in AHA's area of operation is contingent upon AHA's receipt of twenty percent (20%) of the issuer's fee, calculated at the issuer rate of Urban Residential Finance Authority (URFA), which is currently 35 basis points; and

**WHEREAS**, based on this calculation, AHA will receive a payment of approximately \$4,000 (20% of the issuer's fee, calculated at URFA's issuer rate).

**NOW, THEREFORE, BE IT RESOLVED** by the Commissioners of The Housing Authority of the City of Atlanta, Georgia, as follows:

1. AHA hereby consents to the Decatur Housing Authority's issuance of revenue bonds, the proceeds from the sale of which will be used to finance the costs of the rehabilitation of two currently distressed apartment communities located in the City of Atlanta: Harbor Vines located on Memorial Drive and White Oaks located on Candler Road, and the President and Chief Executive Officer is further authorized to take any and all further action in order to carry out the intent of this Resolution.
2. AHA's consent to the Decatur Housing Authority's issuance of revenue bonds in AHA's area of operation is contingent upon AHA's receipt of twenty percent (20%) of the issuer's fee, calculated at the issuer rate of Urban Residential Finance Authority (URFA), which is currently 35 basis points.
3. This Resolution shall take effect immediately upon its adoption.

#3

05-R-0254

(Do Not Write Above This Line)

A RESOLUTION BY

COUNCIL MEMBER

NATALYN MOSBY ARCHIBONG

*Natalyn M. Archibong*

A RESOLUTION DECLARING A NEED FOR THE HOUSING AUTHORITY OF THE CITY OF DECATUR TO EXERCISE ITS POWER WITHIN THE CITY OF ATLANTA THROUGH ITS ISSUANCE OF REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$8,000,000.00 TO FINANCE A PROPOSED MULTIFAMILY HOUSING PROJECT FOR THE BENEFIT OF HARBOUR VINES PARTNERS, L.P., A GEORGIA LIMITED PARTNERSHIP; AND FOR OTHER PURPOSES.

- ☐ CONSENT REFER  
☐ REGULAR REPORT REFER  
☐ ADVERTISE & REFER  
☐ 1st ADOPT 2nd READ & REFER  
☒ PERSONAL PAPER REFER

Date Referred 2/7/05

Referred To: CD/HR

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee

Date

Chair

Referred To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

FINAL COUNCIL ACTION

☐ 2nd☐ 1st & 2nd☐ 3rd

Readings

☐ Consent☐ V Vote☐ RC Vote

CERTIFIED

MAYOR'S ACTION